

ISSN: 2249-0132

THE ESSENCE

JOURNAL OF MANAGEMENT SCIENCE & RESEARCH

2013-14 VOLUME 2 NUMBER 2



SIR PADAMPAT SINGHANIA UNIVERSITY

Udaipur

THE ESSENCE

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BUSINESS PROCESS OUTSOURCING EFFECTIVENESS IN INDIAN BANKS

Julius Miroga Bichanga* and Robert Omundi Obuba **

ABSTRACT

The service providers who specialize in these services have developed efficiencies and learned how to offer high quality and competitive pricing. Traditionally, Banks have outsourced for tactical reasons-reduce costs, free up cash, obtain resources not available internally, and improve their performance. Outsourcing some functions can shift costs from fixed to variable, thus enhancing a company's ability to manage costs more effectively. If a Bank is moving into a new arena, outsourcing enables it to add new functions with minimal impact on internal resources. It is difficult to quarrel with cost savings, and the Banks that approach outsourcing with careful planning save money. Outsourcing is one such abstracted term that has, over time, amassed considerable positive momentum as well as negative baggage. Outsourcing has been around since the time of the hunters and gatherers. Those who were strong hunters hunted and those who were strong gatherers gathered. Simply put, the primitive society perhaps subconsciously recognized the importance of specialization and outsourced certain functions to those who excelled at them or, in economic terms, performed them more efficiently.

Keywords: business processes outsourcing, efficiency gain targets, BPO challenges, BPO strategies.

**Mt. Kenya University, Kenya,

**Dept, of Bus. Adm., Research Scholar UCCMS ,MLSU ,Udaipur.